

1 Michael J. Gearin, WSBA # 20982
2 David C. Neu, WSBA #33143
3 K&L GATES LLP
4 925 Fourth Avenue, Suite 2900
5 Seattle, WA 98104-1158
6 (206) 623-7580

Honorable Karen A. Overstreet
Chapter 11
Hearing Location: Seattle, Room 7206
Hearing Date: Friday, November 12, 2010
Hearing Time: 9:30 a.m.
Response Date: November 10, 2010

8 UNITED STATES BANKRUPTCY COURT
9 WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

10 In re:

11 COAST CRANE COMPANY,

12 Debtor.

No. Case No: 10-21229

DECLARATION OF MATTHEW W.
HUDSON IN SUPPORT OF DEBTOR'S
REPORT OF AUCTION

13 Matthew W. Hudson declares as follows:

14 1. I am employed as a Managing Director with Oppenheimer & Co. Inc.
15 ("Oppenheimer"). I am over the age of eighteen (18) years and competent in all ways to testify. I
16 make this Declaration based upon personal first hand knowledge and my review of records in
17 possession of Oppenheimer.

18 2. I have reviewed the Debtor's Report of Auction, and declare that the information
19 contained therein is true and correct to the best of my knowledge.

20 3. Attached as **Exhibit A** is a copy of Oppenheimer's side-by-side comparison of the
21 terms of the bids submitted at the Auction by Clearlake Capital Corporation and CC Bidding Corp.

22 I declare under penalty of perjury under the laws of the United States that the foregoing is
23 true and correct to the best of my knowledge.

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DECLARATION OF MATTHEW W. HUDSON IN
SUPPORT OF REPORT OF AUCTION - 1

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K&L GATES LLP
925 FOURTH AVENUE, SUITE 2900
SEATTLE, WASHINGTON 98104-1158
TELEPHONE: (206) 623-7580
FACSIMILE: (206) 623-7022

1 EXECUTED this 10th day of November, 2010, at Baltimore, MD.
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4 Matthew W. Hudson
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DECLARATION OF MATTHEW W. HUDSON IN
SUPPORT OF REPORT OF AUCTION - 2

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925 FOURTH AVENUE, SUITE 2900
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Bid Comparison

Total Purchase Price Calculations – Coast Crane Company

Summary of Final Bids Submitted at November 8th Auction

(\$ in thousands)	Clearlake (CRAC)	Essex (CC Bidding Corp)
Cash Payment	\$ 38,800	\$ 37,980
Less: Yield Enhancement Fee	\$ (500)	\$ (960)
Plus: Expense Reimbursement	\$ 750	\$ - ⁽⁴⁾
Plus Assumed Liabilities:		
2.3 (a) Executory Contracts	\$ -	\$ -
2.3 (b) Miscellaneous Secured Debt	-	-
2.3 (c) Assumed Secured Debt (1st Lien)	39,667	45,899 ⁽⁵⁾
2.3 (c) Assumed Secured Debt DLL	3,983	3,983
2.3 (c) Assumed Secured Debt (2nd Lien)	-	5,300
2.3 (d) Manitowoc Liabilities	-	-
2.3 (e) Swap Obligation (PNC) Assumed ⁽¹⁾	1,256	1,256
2.3 (e) Swap Obligation (Other)	1,256	1,256
2.3 (f) Manitowoc A/P Assumed	750	750
2.3 (g) Manitowoc Equipment Liabilities	3,057	3,057
2.3 (h) Trade A/P Assumed including 503(B)9	2,344	1,700
2.3 (i) Transfer Taxes	60	60
2.3 (j) Cure Costs ⁽²⁾	-	-
2.3 (k) All Other Liabilities Required to be Paid	-	-
2.3 (l) 503(B)9 Liabilities ⁽³⁾	-	-
2.3 (m) Employee Payments	1,048	1,048
Total Assumed Liabilities	\$ 53,421	\$ 64,309

Total Purchase Price	\$ 92,471	\$ 101,329
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(1) SWAP Obligations Assumed is net of the Cllgroup SWAP obligations.

(2) \$60 thousand of cure costs included in 2.3 (h) Trade Accounts Payable.

(3) Amounts included under 2.3(h) Trade Accounts Payable.

(4) Expense reimbursement to Clearlake of \$750 thousand included in 2.3 (c) Assumed Secured Debt (1st Lien).

(5) Reflects \$45,149 thousand plus \$750 thousand expense reimbursement.



NOVEMBER 10, 2010

EXHIBIT

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